FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1. **Name and Address of Company**

SKARB EXPLORATION CORP.
Suite 970, 1055 West Hastings Street
Vancouver, BC V6E 2E9

Item 2. **Date of Material Change**

March 24, 2020

Item 3. **News Release**

The news release was issued on March 24, 2020 and was disseminated by The Newswire and filed on SEDAR.

Item 4. **Summary of Material Change**

Vancouver, British Columbia (March 24, 2020) – Skarb Exploration Corp. ("**Skarb**" or the "**Company**") (**CSE: SKRB**) is terminating its option to acquire the RDR Project.

Item 5. **Full Description of Material Change**

The Company pleased to report the completion of a data compilation and review process to assess the mineralization potential of the Gossan and SBS properties and plans for an initial field program. This package of work has not only confirmed the previously identified mineral occurrences but brought to the Company's attention new areas of mineralization potential within both the Gossan and SBS properties.

Both Gossan and SBS properties lie within the unceded territory of the Nlaka'pamux Nation in the Princeton region, BC, along the southeast trend of the Spences Bridge Gold Belt ("SBGB"). Although the properties are underlain by volcano-sedimentary rocks of the older Nicola Group, the region has been subject to the same Nicola Arc intrusive episodes with potential for epithermal mineralization of the SBGB. Previous exploration on and around the properties has included geological mapping, rock and soil sampling and ground geophysics producing significant results of soil samples over 100ppm Cu and VLF conductors thought to simply represent lithological contacts, however no drilling has ever been undertaken to test these targets in the subsurface.

The Tulameen MINFILE Cu-Au porphyry showing occurs in the middle of the Gossan property and a pyropjyllite quarry on the northern border is also of interest for intrusive related mineralization potential. Bimodal volcanism (felsic and mafic sourced flows within the same sequence of rocks) observed from detailed mapping of the region from the British Columbia Geological Survey Southern Nicola Arc Project ("SNAP") in 2014 lends credibility to the potential for VMS style mineralization, especially with the discovery of a previously unrecognized exhalative unit exhibiting Cu mineralization. Olistostromal units and breccias within the volcanic sequence may represent vents collapse episodes that provide further evidence in support of possible mineralizing volcanogenic processes.

The geological mapping and age dating on SBS property aren't as recent and detailed as Gossan, however the same types of rock units of the Nicola group are observed here so there is also the possibility of an exhalative unit occurring at SBS that has not been previously recognized by more detailed mapping. A faulted off section of granodiorite intrusive of a similar age and type as the host rocks at Copper Mountain occupies the southern central part of the property and provides potential for porphyry copper, gold and moly mineralization at SBS as well. Several MINFILE showings of copper, gold and silver bearing veins, breccias and skarns surround the SBS property, including Gold Hill and Banbury porphyry just to the northeast that are spatially related

to a small outcrop of granodiorite intrusion.

The aims of an initial field exploration program will be to first locate the MINFILE and SNAP mapping locations on the ground and confirm the observations and results along with generally prospecting the property areas. This reconnaissance work will help assess the feasibility of future ground surveys planned to specifically target intrusive related and volcanogenic styles of mineralization. Unmanned airborne vehicle ("UAV") geophysical surveys may prove to be a more cost efficient and less environmentally disruptive method if the terrain allows for it. Concurrent with the reconnaissance field work, stakeholder consultation will be initiated to facilitate the permitting process to allow for more intensive follow up exploration programs in the near future.

Termination of Agreement to Acquire the RDR Project, Quebec, Canada
After assessing the results of its most recent exploration work on the RDR Project, Skarb reports that it has now terminated its option to acquire the project. Skarb intends to focus on exploration of the Gossan and SBS properties in B.C. for gold mineralization whilst continuing to seek to add to its portfolio of prospective exploration projects across Canada.

Item 6. **Reliance on Subsection 7.1(2) of National Instrument 51-102**

Not applicable.

Item 7. **Omitted Information**

None.

Item 8. **Executive Officer**

Craig Parry
Chief Executive Officer

Item 9. **Date of Report**

March 24, 2020